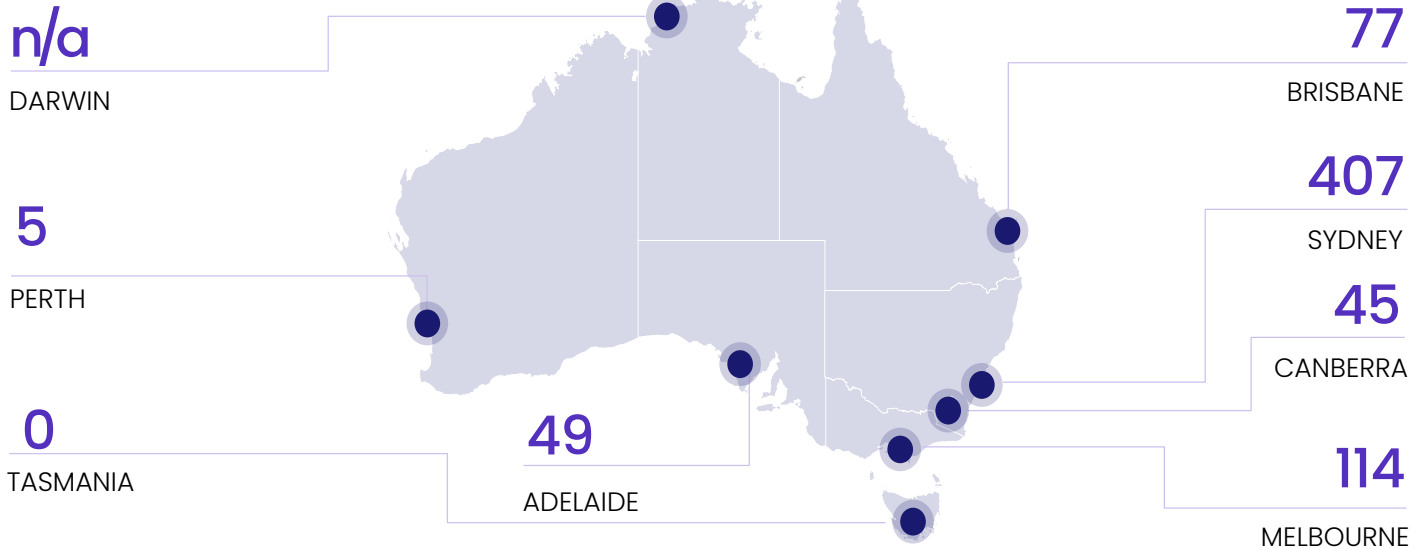


Auction Market Preview

Week ending 9 April 2023



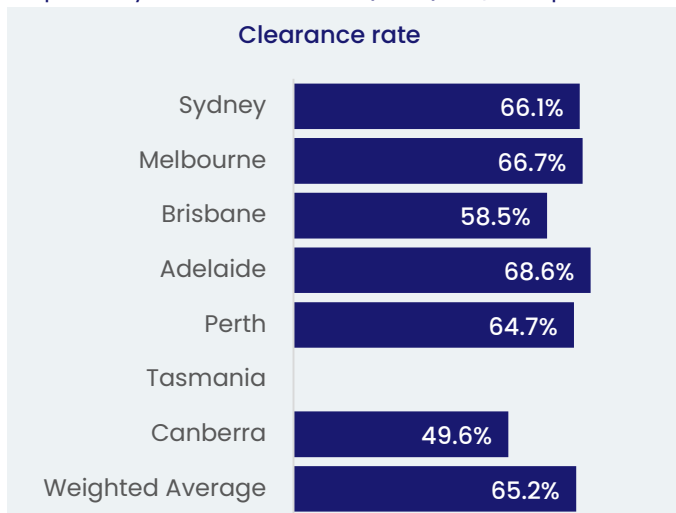
Auctions this week



Auction volumes are set to take a dive due to the Easter long weekend, with fewer than 700 capital city homes currently scheduled to go under the hammer (697). This is -74.1% lower than the previous week (2,687) and -82.7% lower than the same week last year (4,035). This week is the quietest Easter period for auctions since 2020 (634), with the Easter period in 2021 (845) and 2022 (926) both recording higher auction volumes. After Easter, auction activity generally trends lower into the cooler months before ramping up into spring.

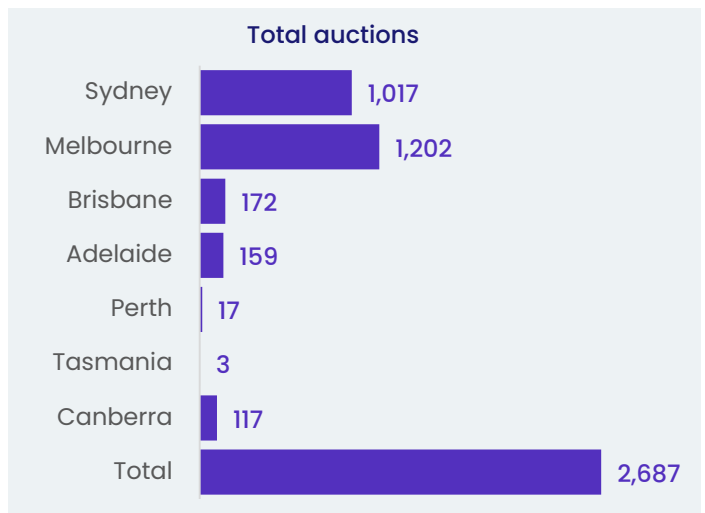
Sydney is set to be the busiest auction market this week. There are 407 homes currently scheduled to go under the hammer across the city, down -60.0% on last week (1,017) and -72.7% lower than this time last year (1,490). Easter 2022 saw 480 homes taken to auction across Sydney.

Capital city auction statistics (Final)- w/e 2 April 2023



There are just 114 homes scheduled to go under the hammer in Melbourne this week, down -90.5% from last week (1,202) and -93.6% lower than this time last year (1,795). In comparison, Easter 2022 saw 196 homes taken to auction across the city.

Across the smaller capital cities, Brisbane is set to host 77 auctions this week, down -55.2% from last week when 172 auctions were held. There are currently 49 auctions scheduled in Adelaide, down -69.2% from last week (159) and 45 in Canberra, down -61.5% week-on-week (117). There are just five auctions scheduled in Perth, down from 17 last week, while there are no auctions scheduled in Tasmania.



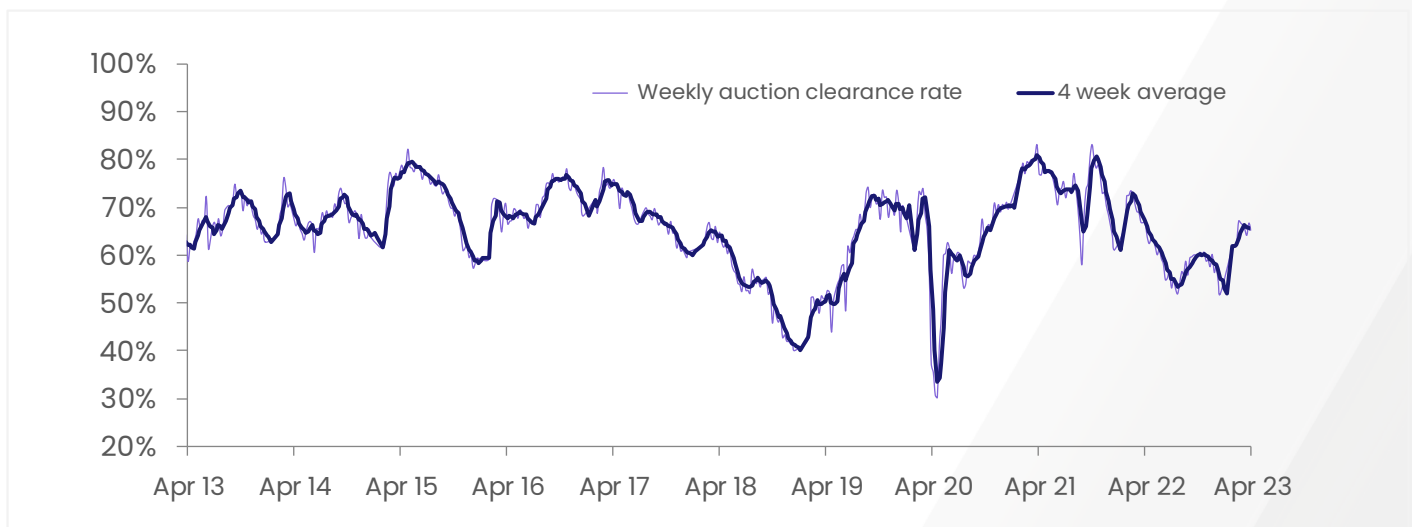
Note: A minimum sample size of 10 results is required to report a clearance rate

Capital city auction statistics (Final)- w/e 2 April 2023

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	66.1%	1,017	1,011	668	343
Melbourne	66.7%	1,202	1,198	799	399
Brisbane	58.5%	172	171	100	71
Adelaide	68.6%	159	159	109	50
Perth	64.7%	17	17	11	6
Tasmania	n.a.	3	3	1	2
Canberra	49.6%	117	117	58	59
Weighted Average	65.2%	2,687	2,676	1,746	930

Note: A minimum sample size of 10 results is required to report a clearance rate

Weekly clearance rate, combined capital cities



Summary of last week's results

There were 2,687 homes taken to auction across the combined capital cities last week – the busiest auction week since the week ending 11th December 2022 (2,717). The previous week saw 2,303 homes taken to auction, while this time last year, 3,209 auctions were held across the combined capitals. The final clearance rate came in at 65.2% last week, down -1.5 percentage points on the previous week (66.7%). This time last year, a clearance rate of 66.8% was recorded across the combined capitals.

In Melbourne, 1,202 homes were taken to auction last week, up 5.7% on the previous week (1,137), although -19.9% lower than this time last year (1,501). Melbourne's final clearance rate came in at 66.7% last week, down -2.3 percentage points on the previous week (69.0%) when Melbourne recorded the highest clearance rate since the w/e 20th February 2022 (73.4%). One year ago, 67.0% of auctions across Melbourne were successful.

There were 1,017 homes taken to auction across Sydney last week,

up 28.7% week-on-week (790), although -10.5% lower than this time last year (1,136). Sydney reported a clearance rate of 66.1% last week, down -1.1 percentage points on the previous week (67.2%), although 2.3 percentage points higher than this time last year (63.8%). Sydney's withdrawal rate improved last week (11.6%), after the previous week recorded the highest withdrawal rate so far this year (15.2%).

Across the smaller capitals, Brisbane was the busiest auction market last week (172), followed by Adelaide (159) and Canberra (117). Adelaide recorded the highest clearance rate among the smaller capitals (68.6%, down from 74.8% over the previous week). Brisbane saw an improvement in the clearance rate last week (58.5%, up from 53.0%), while Canberra's clearance rate fell (49.6%, down from 53.3%). In Perth, 11 of the 17 auctions held last week were successful (64.7%), while just one of the three auctions held in Tasmania last week was successful.

Summary of last week's results



Sub-region auction statistics (Final) –w/e 2 April 2023

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	29.4%	17	17	5	12
Baulkham Hills and Hawkesbury	80.0%	40	40	32	8
Blacktown	61.9%	43	42	26	16
City and Inner South	68.0%	103	103	70	33
Eastern Suburbs	66.1%	119	118	78	40
Inner South West	73.7%	118	118	87	31
Inner West	78.8%	85	85	67	18
North Sydney and Hornsby	67.3%	155	153	103	50
Northern Beaches	61.8%	76	76	47	29
Outer South West	57.9%	19	19	11	8
Outer West and Blue Mountains	50.0%	14	14	7	7
Parramatta	59.2%	71	71	42	29
Ryde	58.9%	57	56	33	23
South West	68.9%	46	45	31	14
Sutherland	53.7%	54	54	29	25
Melbourne sub-regions					
Inner	63.9%	243	241	154	87
Inner East	79.3%	174	174	138	36
Inner South	69.5%	167	167	116	51
North East	68.4%	135	133	91	42
North West	62.6%	99	99	62	37
Outer East	71.1%	90	90	64	26
South East	73.4%	109	109	80	29
West	53.2%	156	156	83	73
Mornington Peninsula	37.9%	29	29	11	18
Regional SA4					
Newcastle and Lake Macquarie	65.9%	41	41	27	14
Illawarra	64.0%	25	25	16	9
Gold Coast	43.7%	73	71	31	40
Sunshine Coast	55.6%	36	36	20	16
Geelong	36.4%	22	22	8	14

Note: A minimum sample size of 10 results is required to report a clearance rate

CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.